



# The Firestone Tire & Rubber Company

## Seven Per Cent Cumulative Preferred Stock

Par Value \$100

Dividends payable quarterly on the fifteenth of February, May, August and November. Callable as a whole or in part at the option of the Company on any dividend date on sixty days' notice at 110 and accrued dividends.

Stock exempt from the General Property Tax under the existing laws of the State of Ohio, and dividends exempt from the present normal Federal Income Tax.

### CAPITALIZATION

Upon completion of present financing

	Authorized	Outstanding
Common Stock	\$25,000,000	\$3,500,000
7% Preferred Stock (this issue)	40,000,000	10,000,000
6% Preferred Stock	10,000,000	10,000,000

We call your attention to the following summary of a letter from Mr. H. S. Firestone, President of the Company:

#### BUSINESS:

The present Company is successor to a company of the same name founded in 1900. Its products consist of solid rubber tires and pneumatic tires and tubes for passenger cars and trucks, tire rims, steel bases for solid tires, and a miscellaneous line of rubber goods, including boots and shoes, bicycle and motorcycle tires, and tire accessories.

#### PURPOSE OF ISSUE:

The proceeds will be used for: Additional equipment to increase the output of plant No. 2; enlarging the output of cord tires in the main plant; constructing a new mechanical building and a new steel rim plant; additional working capital.

#### SECURITY:

The Company will maintain at all times Net Quick Assets equivalent to 125%, and total Net Tangible Assets equivalent to 200% of the aggregate par value of both classes of Preferred Stock then outstanding. If 25% or more of the holders of this stock object, the Company will not issue any debenture bonds maturing later than one year from their issue, or place any mortgage or other lien upon the assets of the Company, or permit any of its present or future subsidiary companies to do so or authorize any additional stock with rights equal or prior to the rights of the 7% Preferred Stock.

#### ASSETS:

The total Net Tangible Assets as of July 31, 1919, after giving effect to the present financing and after deducting the outstanding amount of 6% Preferred Stock, amount to over \$48,000,000.

#### EARNINGS:

During the last 8 1/2 years the average annual net income after payment of dividends on the 6% Preferred Stock was \$3,148,805, or over 4 1/2 times the dividend requirements on this issue. The annual average of the net earnings for the 3 1/2 years ended October 31, 1918, was \$4,652,592, or over 6 1/2 times the dividend on this issue.

#### PREFERENCES:

This stock is entitled to 7% cumulative dividends after providing for the dividends and redemption charge on account of the 6% Preferred Stock. If called for redemption, or upon any distribution of the Company's assets, whether by dissolution, liquidation, merger or consolidation, this stock is entitled to 110 and accrued dividends after providing for the 6% Preferred stock at the same price.

#### SINKING FUND:

Beginning in 1921, not less than 10% of the net income after providing for dividends on and redemption of the 6% Preferred, and dividends on the 7% Preferred, shall be used for the redemption of this stock at 110, if not obtainable in the open market at a lower price.

All legal matters pertaining to this issue will be passed upon for us by Messrs. Shearman & Sterling, New York, and by Messrs. Miller, Gorham & Wales, Chicago, for the Company. The accounts have been audited by Messrs. Haskins & Sells, Certified Public Accountants.

We offer this stock for subscription, subject to allotment, if, as and when issued and received by us, and subject to approval of Counsel at

100 and accrued dividend

Temporary certificates will be ready on or before October 1.

Complete circular upon request.

## The National City Company

Main Office—National City Bank Building, New York

Correspondent Offices in more than 50 Cities in the United States and Canada

St. Louis—415 Olive Street

The National City Company through its experts has made a careful analysis of the official statements, earnings, and values of the properties of this Company, and while it does not guarantee them, it believes the statements in this advertisement to be correct and has itself acted upon such information.

### Memphis District Weather Bulletin

Memphis, Tenn., Sept. 15, 1919.

	High.	Low.	Pop.
Bolivar, clear	80	64	60
Brownsville, clear	80	65	60
Covington, clear	80	65	60
Dyersburg, clear	80	64	60
MEMPHIS, clear	80	65	60
Millard, pt. cldy.	80	65	60
Nashville, clear	80	65	60
Batesville, clear	80	65	60
Clarksville, clear	80	65	60
Corinth, pt. cldy.	80	65	60
Hernando, clear	80	65	60
Holly Springs, clear	80	65	60
Osceola, clear	80	65	60
Wynne, pt. cldy.	80	65	60
Average	80	65	60

### TEXAS RAINFALL.

Arlene	4.01	Kerrville	3.66
Austin	1.76	Lampasas	2.64
Baileysburg	1.72	Longview	1.02
Brenham	1.72	Longview	1.02
Columbus	2.32	Luling	1.20
Cuero	1.02	San Antonio	3.25
Galveston	2.36	Temple	3.28
Houston	3.72	Valley Junction	1.64
Huntsville	4.01		

### COTTON AREA SUMMARY.

Temperatures continued near or above seasonal over the cotton belt during the last 48 hours except in the Carolinas where temperatures are below normal. Light to moderate rains reported Sunday and Southern Louisiana and along Texas coast; heavy rains reported Monday in Southern Texas accompanying the south of the tropical disturbance and light to moderate showers in Southern Louisiana, North-Central Texas and along the east Gulf coast.

Heavy Rains—Louisiana, Monday: Opelousas, 2.10; Sunday, Atmte, 1.00.

### GRAIN MARKETS

CHICAGO, Sept. 15.—Corn futures continued today to descend, notwithstanding such bullish factors as the postponement of the steel strike and an upturn in the price of hogs. Bearish sentiment due to agitation for lower food cost remained the dominant influence. Opening prices which ranged from the same as Saturday's finish to 1 1/2¢ lower, with December 1 1/2¢ and May 1 1/4¢ to 1 1/2¢, were followed by slight rallies and then by a material net back all around.

Subsequently opinions which were expressed in some quarters that for the time being liquidation was ended led to covering by shorts and to a consequent upturn in the market. Besides, gossip was current that Germany had received American credits and was now ready to buy grain. The close was strong 1/2 to 3/4¢ higher with September 1 1/2¢ and December 1 1/4¢ to 1 1/2¢.

Outs were easier in sympathy with corn. After opening unchanged to one-half cent lower, including December at 66¢ to 66 1/2¢, the market recovered somewhat, but then sagged again. Provisions reflected the weakness of grain.

Open. High. Low. Close. Prev.

Corn	Sept.	1.35	1.38 1/2	1.30 1/2	1.37 1/2	1.35
Dec.	1.18 1/2	1.21	1.16 1/2	1.20 1/2	1.19 1/2	
Oats	Sept.	.63 1/2	.65 1/2	.62 1/2	.64 1/2	.64 1/2
Dec.	.66	.68 1/2	.65	.66 1/2	.66 1/2	
Pork	Sept.	42.00	41.90	41.90	41.50	41.50
Oct.	35.00	35.20	34.50	34.50	34.50	
Lard	Sept.	25.97	26.00	25.67	25.75	25.75
Oct.	22.85	22.92	22.75	22.85	22.85	
Ribs	Sept.	20.20	20.20	19.90	20.00	20.15
Jan.	18.50	18.62	18.47	18.47	18.50	

KANSAS CITY, Sept. 15.—Cash unchanged to 1c higher; No.

KANSAS CITY, Sept. 15.—Cash wheat, unchanged to 1¢ higher; No. 1 hard,

### MISCELLANEOUS

CHICAGO, Sept. 15.—Potatoes, weak arrivals 15¢ cars; Minnesota Red River Early Ohio, bulk and sacked, \$2.60; 2 1/2¢; Wisconsin Round White, \$2.20; 2 1/2¢; Idaho Bonaire, No. 1, sacked, \$2.35.

KANSAS CITY, Sept. 15.—Butter, 1st higher. Creamery, extra, 52¢; first, 51¢; seconds, 49¢; packing, 45¢.

Poultry, unchanged; hens, 25¢; roosters, 15¢; broilers, 25¢.

Potatoes, 1 1/2¢ to 1 3/4¢, unchanged.

NEW YORK, Sept. 15.—Bar silver, 1 1/2¢; Mexican dollars, 87 1/2¢.

CHICAGO, Sept. 15.—Butter, higher. Creamery, 47 1/2¢.

Eggs, steady; receipts, 10,231 cases; firsts, 44 1/2¢; ordinaries, firsts, 39 1/2¢; at mark, cases included, 39 1/2¢.

Poultry, alive, lower; springs, 23 1/2¢; fowls, 20 1/2¢.

NEW YORK, Sept. 15.—Butter, firmer. Eggs, irregular; receipts, 14,945; firsts, 47 1/2¢.

Cheese, weak; receipts, 2,994; average New York, 30 1/2¢.

NEW YORK, Sept. 15.—Copper, quiet; electrolytic, spot and Sept., 23 1/2¢; Oct. and Nov., 23 1/2¢.

Small lots second hand spot and futures, 22 1/2¢.

Iron, steady; No. 1 Northern, 30.00; No. 2 Northern, 29.00; No. 3 Southern, 28.00.

Metal exchange quotes lead steady, spot, 27 1/2¢; 600 asked; Oct. 58 1/2¢.

At London, spot copper \$101.25, 6d; futures, \$101.25, 6d; electrolytic, spot, \$110; futures, \$121. Tin spot, \$23 1/2¢; futures, \$23 1/2¢. Lead spot, \$23 1/2¢; futures, \$23 1/2¢. Spelter, spot, \$41.10; futures, \$42.10.

ST. LOUIS, Sept. 15.—Poultry—Hens, 27¢; springs, 28¢; turkeys, 30¢; ducks, 32¢; geese, 20¢.

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### COTTON MARKETS

#### Market Steady on Reports of Damage to Texas, But Buying Power Limited.

Monday Afternoon, Sept. 15.—Such steadiness as was shown in the cotton market today was based largely on reports that the Texas crop had been damaged by the rains and wind which struck part of that state as a result of the gulf storm which for so long has been keeping traders nervous. The disturbance apparently only touched the lower edge of Texas, having wrought little damage to night and perhaps exhausted itself. But it brought some heavy rains, and advice during the morning by the railroads were falling and they might continue for a day or so. Although it has been said all the while that the crop in that section of the state was almost nothing, the chance was too good to let and the gossip writers took down there, and it proved fairly efficient as a means of getting shorts to cover and perhaps some little buying by trade interests. The fact that the market was technically in shape for some recovery was enabled them to make such use of the information.

On the other hand, there was a private report from a Texas authority saying that condition on September 8 was but 2 1/2 points less than it was two weeks previous, which was regarded as slightly bearish for current ideas were for more than that. This, however, failed to be of much effect in the face of crop damage reports.

The foreign market was better than expected and private cables said spot demand was better. One report said the export ban on American cotton from Great Britain had been lifted, which probably means that some little more business can be done with the continent through the Liverpool trade. Futures closed quiet and 1/2 to 3/4¢ up to the bad, which compared with 18 to 17 off as due. Spots were marked up 1/4 points, middling to 18 1/2¢, with sales 7,000 bales, including 5,000 American. Receipts were 22,000 bales, but none American. For some days now an unusual proportion of cotton received here has been other than American.

Opening prices on this side were firm and higher, responsive to the news and to anxiety about the storm and its effects on cotton. December in New York started at 29.00, and 1/2 to 3/4¢ up to the bad, which compared with 18 to 17 off as due. Spots were marked up 1/4 points, middling to 18 1/2¢, with sales 7,000 bales, including 5,000 American. Receipts were 22,000 bales, but none American. For some days now an unusual proportion of cotton received here has been other than American.

#### MEMPHIS COTTON.

	Today.	Prev.
Good ordinary	20.00	20.00
Strict good ordinary	23.00	23.00
Low middling	25.00	25.00
Strict low middling	25.00	25.00
Middling	30.00	30.00
Strict middling	30.00	30.00
Good middling	31.00	31.00
Strict good middling	33.00	33.00
Yellow tinged	33.00	33.00
Yellow tinged, lower	33.00	33.00
Yellow tinged, lower	33.00	33.00
Yellow tinged, lower	33.00	33.00

#### DAILY COTTON STATEMENT

	1919.	1918.	1917.
Rcts. today, net	184	2,209	125
Gross	494	2,839	1,250
Since Aug. 1	4,274	4,274	176
Gross	606	6,114	1,487
Since Aug. 1 net	6,771	10,358	4,402
Gross	17,229	24,729	26,790
Shipments today	399	2,297	3,445
Since Aug. 1	55,769	57,729	127,953
Stock on hand	80,605	125,078	48,143

#### DAILY PORT MOVEMENT.

	Today.	Prev.
N. Orleans, at	640	29.00
Galveston	460	29.00
Mobile	2	28.50
Savannah, etc.	4,571	28.25
Charleston	18	28.00
Wilmington	111	27.50
Norfolk	873	28.38
Baltimore, net	29.56	29.05
New York, at	29.05	29.00
Boston, at	29.05	29.00
Philadelphia	29.05	29.00
Total receipts	6,840	
Total last year	21,296	

#### DAILY INTERIOR.

	Today.	Prev.
Memphis, at	14,852	47.919
St. Louis, net	3,205	27.50
Augusta, etc.	3,800	29.50
Little Rock	256	29.00
Dallas, at	29.05	28.55
Total receipts	24,394	
Spot sales: Houston, 7,765; Dallas, 6,296; Augusta, 55.		

#### CONSOLIDATED PORT.

	1919.	1918.	1917.
Rcts. 3 days	14,852	47,919	45,351
Ex. Gt. Britain	1,728	10,661	8,668
Ex. to cont.	2,131	8,457	
Total stocks	80,605	125,078	52,517
Total receipts	613,984	418,381	491,096

#### TOMORROW'S ESTIMATED.

	1919.	1918.	1917.
New Orleans	400,000	2,414	20,414
Galveston	400,000	2,414	20,414
LIVE STOCK			

#### LIVERPOOL COTTON.

LIVERPOOL, Sept. 15.—Cotton, spot. In good supply; prices firm; good middling, 19.25; fully middling, 18.75; middling, 18.15; low middling, 16.60; good ordinary, 14.60; ordinary, 14.15. Sales, 7,000 bales, including 6,000 American. Receipts, 10,000 bales. No American. Futures closed quiet; Sept., 18.21; Oct., 18.24; Jan., 18.24; March, 18.17; May, 18.09; July, 17.97.

#### NEW YORK COTTON.

NEW YORK, Sept. 15.—Today's early weather reports indicated the tropical storm had reached the Texas coast on Sunday and was passing through Texas headed for the Mexican mountains. This created an impression that there had been no material damage to crop prospects except possibly in the Texas area, and after opening 18 to 25 points higher on higher Liverpool cables, the cotton market reacted rather sharply under hedge selling and local pressure. December sold off from 29.05 to 28.50, or 1/2 point lower, before it was able to find some buying on confirming storm news and reports of a better spot demand in Liverpool.

holding about two to 18 points above Saturday's closing figures.

Private reports that wind and rain had damaged cotton over a wide area in Texas were followed by further advances during the afternoon with December selling up to 23 1/2¢, or 26 points net higher.

Futures closed steady at advance of 17 to 18 points.

	Open.	High.	Low.	Today.	Prev.
Jan.	28.50	29.20	28.70	28.75	28.70
Feb.	28.50	29.20	28.70	28.75	28.70
March	28.50	29.20	28.70	28.75	28.70
April	28.50	29.20	28.70	28.75	28.70
May	28.50	29.20	28.70	28.75	28.70
June	28.50	29.20	28.70	28.75	28.70
July	28.50	29.20	28.70	28.75	28.70
Aug.	28.50	29.20	28.70	28.75	28.70
Sept.	28.50	29.20	28.70	28.75	28.70
Oct.	28.50	29.20	28.70	28.75	28.70
Nov.	28.50	29.20	28.70	28.75	28.70
Dec.	28.50	29.20	28.70	28.75	28.70

#### NEW ORLEANS COTTON.

NEW ORLEANS, Sept. 15.—Storm news and reports of damage to the crop in Texas by high winds and heavy rains caused a rise of